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MONTHLY PRICES

The February 2015 average price received by farmers for **corn** in Minnesota was $3.65 per bushel. This was down $0.05 from the January price, and $0.54 lower than February 2014.

The February 2015 average price received by farmers for **soybeans**, at $9.78 per bushel, was down $0.42 from the January price, and $3.12 lower than the February 2014 price.

The February **oat** price was $2.99 per bushel, down $0.07 from January, and $0.78 below February 2014.

All hay prices in Minnesota averaged $103.00 per ton in February, down $6.00 from the January price, and $67.00 per ton less than February 2014. **Alfalfa hay** prices fell $76.00 per ton from one year ago, to $114.00 and **other hay** prices were $49.00 per ton lower than last year, at $79.00.

The February average price was $17.70 per cwt for **milk**, down $0.60 from January, and $8.40 per cwt below one year ago.

Prices Received by Farmers - Minnesota and United States

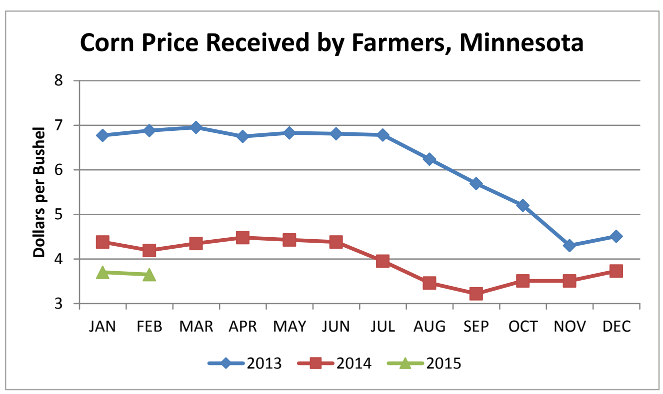
	Minnesota			United States		
	February 2014	January 2015	February 2015	February 2014	January 2015	February 2015
	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)	(dollars)
Barley, all ....bu	6.32	5.68	5.43	5.94	4.82	5.21
Beans, dry edible .... cwt	(D)	(D)	(D)	39.00	32.90	32.40
Corn ....bu	4.19	3.70	3.65	4.35	3.81	3.79
Hay, all baled ....ton	170.00	109.00	103.00	167.00	152.00	155.00
Alfalfa ....ton	190.00	125.00	114.00	190.00	174.00	172.00
Other ....ton	128.00	80.00	79.00	138.00	118.00	127.00
Oats ....bu	3.77	3.06	2.99	3.75	3.02	3.08
Potatoes .... cwt	(D)	9.10	10.00	9.22	9.07	8.91
Spring Wheat ....bu	6.29	5.80	5.69	6.40	5.83	5.55
Soybeans ....bu	12.90	10.20	9.78	13.20	10.30	9.92
Sunflowers, all .... cwt	23.30	(D)	(S)	22.80	19.30	20.60
Milk, all .... cwt	26.10	18.30	17.70	24.90	17.60	16.80

(D) Withheld to avoid disclosing data for individual operations. (S) Insufficient number of reports to establish an estimate.

Livestock Prices Received by Farmers - United States

	February 2014	January 2015	February 2015
	(dollars)	(dollars)	(dollars)
Calves .... cwt	209.00	288.00	277.00
Cattle, all beef .... cwt	144.00	164.00	159.00
Cows[1] .... cwt	95.40	112.00	110.00
Steers & Heifers .... cwt	145.00	166.00	161.00
Hogs, all .... cwt	65.50	57.40	50.40
Barrows & Gilts .... cwt	65.60	57.70	50.80
Sows .... cwt	63.40	48.00	39.70
Eggs (market).... doz	1.23	1.07	1.41

[1]Beef cows and cull dairy cows sold for slaughter.



PROSPECTIVE PLANTINGS

The annual Prospective Plantings report published by the USDA, National Agricultural Statistics Service is based on the voluntary responses from nearly two thousand Minnesota producers. This report provides an indication of the acres farmers intend to plant in the 2015 crop year. Actual plantings will depend upon weather, economic conditions and the availability of production inputs at the time producers must make their final planting decisions.

Minnesota farmers intend to plant 8.5 million acres of **corn** for all purposes in 2015, 300,000 acres more than last year's actual planted acres. If realized, this would be the third largest corn acreage planted on record, 250,000 less than the record of 8.75 million planted in 2012.

Farmers in Minnesota intend to plant 7.5 million acres of **soybeans**, up 2 percent from 2014. If realized, this would tie the previous record high set in 2003.

Spring wheat producers intend to plant 1.26 million acres, up 40,000 acres from last year and 60,000 acres above 2013.

Minnesota **oat** producers intend to plant 280,000 acres of oats, up 50,000 acres from 2014 planted acres, and 100,000 acres more than the record low set in 2011.

Minnesota farmers intend to plant 90,000 acres of **barley**, up 15,000 acres from last year, and 20,000 more than the record low set in 2011.

Minnesota farmers intend to harvest 1.75 million acres of **dry hay** in 2015, down 8 percent from last year. If realized, this would tie the record low for acres harvested set in 2012.

Minnesota farmers intend to plant 438,000 acres of **sugarbeets** this year, down 2,000 acres from 2014. If realized, this would be the lowest planted acreage since 1995.

Producers in Minnesota intend to plant 74,000 acres of **sunflowers** in 2015, up 12,000 acres from 2014. Oil Sunflower intentions, at 56,000 acres, are 9,000 acres above 2014. Non-oil sunflower planting intentions, at 18,000 acres, are 3,000 acres above last year.

Nationally, **corn** planted area for all purposes in 2015 is estimated at 89.2 million acres, down 2 percent from last year. If realized, this will be the third consecutive year of an acreage decline and would be the lowest planted acreage in the United States since 2010.

U.S. **soybean** planted area for 2015 is estimated at a record high 84.6 million acres, up 1 percent from last year. Compared with last year, planted acreage intentions are up or unchanged in 21 of the 31 major producing States.

Nationally, **all wheat** planted area for 2015 is estimated at 55.4 million acres, down 3 percent from 2014. The 2015 winter wheat planted area, at 40.8 million acres, is down 4 percent from last year but up less than 1 percent from the previous estimate. Of this total, about 29.6 million acres are Hard Red Winter, 7.75 million acres are Soft Red Winter, and 3.43 million acres are White Winter. Area planted to other spring wheat for 2015 is estimated at 13.0 million acres, down slightly from 2014. Of this total, about 12.1 million acres are Hard Red Spring wheat. The intended Durum planted area for 2015 is estimated at 1.65 million acres, up 18 percent from the previous year.

Prospective Plantings – Minnesota and United States: 2013-2015

Crop	Minnesota				United States			
	2013	2014	Indicated 2015	'15 as % of '14	2013	2014	Indicated 2015	'15 as % of '14
	1,000 acres	*1,000 acres*	*1,000 acres*	*percent*	*1,000 acres*	*1,000 acres*	*1,000 acres*	*percent*
Barley	90	75	90	120	3,528	2,975	3,258	110
Canola	17	14	19	136	1,348	1,714	1,554	91
Corn, all	8,600	8,200	8,500	104	95,365	90,597	89,199	98
Dry Beans	125	155	180	116	1,359.7	1,718.9	1,742.9	101
Flaxseed	4	2	3	150	181	311	401	129
Hay, all[1]	1,900	1,910	1,750	92	57,897	57,092	57,093	100
Oats	240	230	280	122	2,980	2,723	2,931	108
Soybeans	6,700	7,350	7,500	102	76,840	83,701	84,635	101
Sugarbeets	462	440	438	100	1,198.0	1,161.6	1,182.1	102
Sunflowers, all	43	62	74	119	1,575.5	1,560.8	1,786.0	114
Sunflowers, oil	33	47	56	119	1,279.0	1,172.0	1,485.0	127
Sunflowers, non-oil	10	15	18	120	296.5	388.8	301.0	77
Wheat, all	1,227	1,262	1,308	104	56,236	56,822	55,367	97
Wheat, Spring	1,200	1,220	1,260	103	11,606	13,025	12,969	100
Wheat, Winter	27	42	48	114	43,230	42,399	40,751	96

[1] Acres for harvest.

GRAIN STOCKS

Minnesota corn stocks in all positions on March 1, 2015, totaled 774 million bushels, down 3 percent from March 1, 2014. Of the total stocks, 75 percent were stored on-farm. The December 2014 - February 2015 indicated disappearance totaled 359 million bushels, 35 percent more than the 265 million bushels used during the same period last year.

Minnesota soybeans stored in all positions on March 1, 2015, totaled 122 million bushels, up 12 percent from the 109 million bushels on hand March 1, 2014. Of the total stocks, 59 percent were stored on-farm. Indicated disappearance for December 2014 - February 2015 was 98.7 million bushels, 8 percent more than the 91.5 million bushels used during the same quarter last year.

Minnesota oats stocks stored in all positions on March 1, 2015, totaled 16.0 million bushels, 9.55 million bushels above the stocks on March 1, 2014. Of the total stocks, 15 percent were stored on-farm. The December 2014- February 2015 indicated disappearance was 278,000 bushels, 8 percent of the disappearance compared to a year ago.

Minnesota all wheat stocks stored in all positions on March 1, 2015, totaled 59.0 million bushels, down 2 percent from the 60.1 million bushels on March 1, 2014. Of the total stocks, 44 percent were stored on-farm. The December 2014 - February 2015 indicated disappearance was 17.9 million bushels, 27 percent more than the 14.1 million bushels used in the same quarter last year.

Minnesota barley stocks stored in all positions on March 1, 2015, totaled 7.42 million bushels, 1 percent below the stocks on March 1, 2014. Of the total stocks, 16 percent were stored on-farm. There were 6.22 million bushels stored off farm, which was 2 percent less than in March 2014.

U.S. corn stocks in all positions on March 1, 2015 totaled 7.74 billion bushels, up 11 percent from March 1, 2014. Of the total stocks, 4.38 billion bushels were stored on farms, up 13 percent from a year earlier. Off-farm stocks, at 3.36 billion bushels, are up 7 percent from a year ago. The December 2014 - February 2015 indicated disappearance is 3.47 billion bushels, compared with 3.44 billion bushels during the same period last year.

U.S soybeans stored in all positions on March 1, 2015 totaled 1.33 billion bushels, up 34 percent from March 1, 2014. Soybean stocks stored on farms are estimated at 609 million bushels, up 60 percent from a year ago. Off-farm stocks, at 725 million bushels, are up 18 percent from last March. Indicated disappearance for the December 2014 - February 2015 quarter totaled 1.19 billion bushels, up 3 percent from the same period a year earlier.

U.S all wheat stored in all positions on March 1, 2015 totaled 1.12 billion bushels, up 6 percent from a year ago. On-farm stocks are estimated at 279 million bushels, up 17 percent from last March. Off-farm stocks, at 846 million bushels, are up 3 percent from a year ago. The December 2014 - February 2015 indicated disappearance is 405 million bushels, down 3 percent from the same period a year earlier.

U.S barley stocks in all positions on March 1, 2015 totaled 118 million bushels, down 3 percent from March 1, 2014. On-farm stocks are estimated at 41.8 million bushels, 5 percent below a year ago. Off-farm stocks, at 76.1 million bushels, are 2 percent below March 2014. The December 2014 - February 2015 indicated disappearance totaled 38.2 million bushels, 20 percent below the same period a year earlier.

U.S oats stored in all positions on March 1, 2015 totaled 59.4 million bushels, 69 percent above the stocks on March 1, 2014. Of the total stocks on hand, 20.8 million bushels were stored on farms, up 5 percent from a year ago. Off-farm stocks totaled 38.6 million bushels, up 152 percent from the previous year. Indicated disappearance during December 2014 - February 2015 totaled 7.61 million bushels, down 41 percent from the same period a year ago.

Grain Stocks by Position – Minnesota and United States: March 1, 2014 and 2015

Position and Grain	Minnesota			United States		
	March 1 2014	March 1 2015	'15 as % of '14	March 1 2014	March 1 2015	'15 as % of '14
	(1,000 bushels)	(1,000 bushels)	(percent)	(1,000 bushels)	(1,000 bushels)	(percent)
On-Farm Stocks						
Barley	1,150	1,200	104	43,830	41,840	95
Corn	570,000	580,000	102	3,860,500	4,380,000	113
Oats	2,600	2,400	92	19,800	20,810	105
Soybeans	59,000	72,000	122	381,900	609,200	160
Wheat	30,000	26,000	87	237,530	278,710	117
Off-Farm Stocks [1]						
Barley	6,343	6,217	98	77,734	76,059	98
Corn	226,049	193,702	86	3,147,623	3,364,906	107
Oats	3,900	13,646	350	15,323	38,550	252
Soybeans	50,142	50,183	100	611,928	724,522	118
Wheat	30,124	33,029	110	819,435	845,688	103
Total Stocks						
Barley	7,493	7,417	99	121,564	117,899	97
Corn	796,049	773,702	97	7,008,123	7,744,906	111
Oats	6,500	16,046	247	35,123	59,360	169
Soybeans	109,142	122,183	112	993,828	1,333,722	134
Wheat	60,124	59,029	98	1,056,965	1,124,398	106

[1]Includes stocks at mills, elevators, warehouses, terminals, and processors.

HOGS & PIGS

On March 1, 2015 there were 7.85 million hogs and pigs on Minnesota farms. The March 1 inventory was down 1 percent from December 2014 but up 5 percent from last March's 7.50 million head.

The December 2014-February 2015 pig crop was 3.03 million head, down 1 percent from the previous quarter. A total of 275,000 sows farrowed, down 5,000 head from the previous quarter. The average pigs saved per litter was 11.00 for the quarter, the third consecutive quarter a record has been set.

As of March 1, producers planned to farrow 285,000 head of sows and gilts in the March-May quarter. Farrowing intentions for the June-August period were estimated at 290,000 as of March 1.

United States inventory of all hogs and pigs on March 1, 2015 was 65.9 million head. This was up 7 percent from March 1, 2014, but down slightly from December 1, 2014.

Breeding inventory, at 5.98 million head, was up 2 percent from last year, and up 1 percent from the previous quarter.

Market hog inventory, at 60.0 million head, was up 8 percent from last year, but down slightly from last quarter.

The December 2014-February 2015 pig crop, at 28.8 million head, was up 9 percent from 2014. Sows farrowing during this period totaled 2.83 million head, up 2 percent from 2014. The sows farrowed during this quarter represented 48 percent of the breeding herd. The average pigs saved per litter was a record high 10.17 for the December-February period, compared to 9.53 last year. Pigs saved per litter by size of operation ranged from 7.90 for operations with 1-99 hogs and pigs to 10.20 for operations with more than 5,000 hogs and pigs.

United States hog producers intend to have 2.87 million sows farrow during the March-May 2015 quarter, up 2 percent from the actual farrowings during the same period in 2014, and up 2 percent from 2013. Intended farrowings for June-August 2015, at 2.93 million sows, are down 2 percent from 2014, but up 1 percent from 2013.

The total number of hogs under contract owned by operations with over 5,000 head, but raised by contractees, accounted for 46 percent of the total United States hog inventory, down from 48 percent last year.

Hogs and Pigs, Breeding, Market, and Total Inventory – Selected States and United States: March 1, 2014-2015

[Data may not add to totals due to rounding.]

State	Breeding			Market			Total		
	2014	2015	'15 as % of '14	2014	2015	'15 as % of '14	2014	2015	'15 as % of '14
	(1,000 head)	(1,000 head)	(percent)	(1,000 head)	(1,000 head)	(percent)	(1,000 head)	(1,000 head)	(percent)
Illinois	500	490	98	3,750	4,160	111	4,250	4,650	109
Iowa	1,010	1,030	102	18,490	19,370	105	19,500	20,400	105
Minnesota	**550**	**570**	**104**	**6,950**	**7,280**	**105**	**7,500**	**7,850**	**105**
Missouri	355	400	113	1,995	2,400	120	2,350	2,800	119
Nebraska	400	420	105	2,600	2,630	101	3,000	3,050	102
North Carolina	870	890	102	6,930	7,510	108	7,800	8,400	108
United States	5,851	5,982	102	55,643	59,953	108	61,494	65,934	107

Hogs and Pigs, Market Inventory by Weight Group – Selected States, and United States: March 1, 2014-2015

[Data may not add to totals due to rounding.]

State	Under 50 pounds		50-119 pounds		120-179 pounds		180 pounds and over	
	2014	2015	2014	2015	2014	2015	2014	2015
	(1,000 head)	(1,000 head)	(1,000 head)	(1,000 head)	(1,000 head)	(1,000 head)	(1,000 head)	(1,000 head)
Illinois	1,070	1,290	1,100	1,200	810	890	770	780
Iowa	4,570	4,930	5,780	6,260	4,850	4,810	3,290	3,370
Minnesota	**2,490**	**2,530**	**2,000**	**2,020**	**1,480**	**1,500**	**980**	**1,230**
Missouri	920	1,220	385	435	320	380	370	365
Nebraska	820	850	730	750	545	565	505	465
North Carolina	2,630	2,740	1,650	1,710	1,540	1,640	1,110	1,420
United States	17,336	18,959	15,487	16,509	12,538	13,290	10,281	11,195